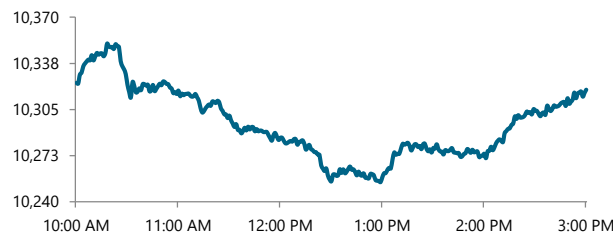


Daily Markets Overview

5 May 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,319	0.1	-1.0	18.8	36.4
Saudi (NOMUC)	24,990	1.8	3.2	-4.8	NA
Energy	5,569	0.5	0.6	3.4	35.1
Materials	7,010	0.3	-1.8	22.0	42.3
Capital Goods	7,990	0.0	-0.1	22.2	29.5
Com. & Prof. Svc	4,224	0.1	2.5	4.0	NA
Transportation	5,798	-0.7	-1.8	19.7	NA
Cons. Durables & Apparel	6,778	0.0	0.7	18.5	NA
Consumer Services	4,627	-0.4	3.9	8.4	NA
Media	11,522	-1.8	-1.2	12.8	44.3
Retailing	10,003	-0.1	-0.8	16.9	41.2
Food & Staples Retailing	11,403	-0.6	1.4	8.2	30.6
Food & Beverages	5,696	0.4	0.9	4.3	32.0
Health Care Equipment	7,217	0.2	1.1	27.7	39.1
Pharma, Biotech & Life Science	5,792	0.5	-1.9	12.0	40.7
Banks	9,659	-0.1	-2.0	27.3	22.2
Diversified Financials	6,273	0.2	2.2	36.5	NA
Insurance	6,113	-0.2	0.1	1.5	39.5
Telecommunication	7,964	0.4	-1.1	15.4	24.0
Utilities	5,464	-2.0	-2.7	18.5	6.5
REITs	4,669	0.7	1.6	8.9	35.9
Real Estate	3,363	0.7	2.8	11.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AlJazira Mawten REIT Fund	28.70	10.0%	213
Taleem REIT Fund	16.30	6.5%	51
Wafrah for Industry and Development Co.	193.60	6.0%	199
Taiba For Investment Co.	34.55	3.3%	30
Al Mashaar REIT	8.78	3.1%	23

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
Saudi Aramco	4-May	1Q21	78,590.0	24%	0.39	NA
ANB	4-May	1Q21	582.0	-10%	0.39	NA
SAIB	4-May	1Q21	213.0	41%	0.28	NA
SPCC	4-May	1Q21	175.0	-5%	1.25	NA
City Cement	4-May	1Q21	66.0	-9%	0.47	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% higher at 10,319, while NOMUC gained 1.8% to 24,990 on Tuesday. TASI traded value totaled SAR 7.1bn and averaged SAR 8.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.4% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Tuesday, trading at P/E (TTM) of 20.9x vs. 36.4x for TASI.
- Banks declined 0.1%, while Materials gained 0.3%. Telecom increased 0.4%. REITs and Real Estate (both up 0.7%) were the best performing sector. Among stocks, AlJazira Mawten REIT Fund (4331/ALJAZIRA AB), Taleem REIT Fund (4333/TALEEM AB), and Wafrah for Industry and Development Co. (2100/FPCO AB), led the gainers.
- The Ministry of Finance revealed total government revenue reached SAR 204.8bn (USD 54.6bn), while total expenditures reached SAR 212.2bn (USD 56.6bn) in 1Q21. Budget deficit declined by 78% to SAR 7.4bn (USD 1.9bn) in 1Q21 from SAR 34.1bn (USD 9.1bn) in 1Q20. (Source: *Argaam*)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) posted a 24% rise in net profit attributable to shareholders to SAR 78.6bn (USD 20.9bn) for 1Q21, compared to net profit of SAR 63.5bn (USD 16.9bn) in the year-earlier period. (Source: *Argaam*)
- Arab National Bank (1080/ARNB AB) reported a 9.6% Y/Y decline Y/Y in net profit to SAR 582mn (USD 155mn) for 1Q21. The decrease is mainly due to a fall in net special commission income and an increase in allowances for expected credit losses. (Source: *Argaam*)
- The Saudi Investment Bank (1030/SIBC AB) reported a net profit of SAR 213mn (USD 56.8mn) in 1Q21, up 53% Y/Y. The rise was attributed to a decrease in total operating expenses, driven by lower provisions for credit and other losses and other general and administrative expenses. (Source: *Argaam*)
- City Cement Co. (3003/CITYC AB) reported a net profit after Zakat and tax of SAR 66mn (USD 17.6mn), a drop of 8.6% Y/Y, hit by lower sales revenue amid lower average selling prices, despite the increase in sales volumes, along with a decrease in selling, general, administrative, and marketing expenses. (Source: *Argaam*)
- Southern Province Cement Co. (3050/SOCCO AB) reported a net profit after Zakat and tax of SAR 175mn (USD 46.6mn), a drop of 4.6% Y/Y. The company was hit by lower sales revenue, an increase in general and administrative expenses and decrease in other miscellaneous income. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Vittrified Clay Pipes Co.	94.80	-3.0%	90
Tabuk Cement Co.	19.40	-2.9%	22
The Saudi Investment Bank	17.78	-2.7%	19
United Electronics	115.80	-2.5%	42
Musharaka REIT Fund	10.24	-2.5%	4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	99.80	0.4%	366
Dar Alarkan Real Estate Development Co.	10.62	0.4%	337
Saudi Kayan Petrochemical Co.	17.18	-2.1%	231
The Saudi Arabian Oil Company	35.65	0.7%	223
AlJazira Mawten REIT Fund	28.70	10.0%	213

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 4, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

5 May 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,644	-0.4	1.5	6.1	20.3
Abu Dhabi (ADX)	6,117	0.4	1.2	21.3	23.0
Kuwait (KSE)	6,237	0.1	1.9	16.1	NA
Qatar (QE)	10,895	-0.4	-0.1	4.4	18.5
Oman (MSM)	3,797	0.2	1.0	3.8	11.4
Bahrain (BSE)	1,501	0.5	1.1	0.7	31.3
DJMENA Index	662	0.0	-0.2	13.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,165	-0.7	-0.4	10.9	30.4
US (NASDAQ 100)	13,634	-1.9	-2.4	5.8	32.2
UK (FTSE 100)	6,923	-0.7	-0.7	7.2	NA
Germany (DAX)	14,856	-2.5	-1.8	8.3	40.8
France (CAC 40)	6,252	-0.9	-0.3	12.6	49.4
Russia (MICEX)	3,577	0.9	0.9	8.8	14.1
Japan (Nikkei)	28,813	0.0	0.0	5.0	NA
Hong Kong (HSI)	28,557	0.7	-0.6	4.9	13.6
South Korea (KOSPI)	3,147	0.6	0.0	9.5	19.5
China (SHCOMP)	3,447	0.0	0.0	-0.8	NA
India (NIFTY)	14,497	-0.9	-0.9	3.7	32.6
Brazil (IBOV)	117,712	-1.3	-1.0	-1.1	NA
Turkey (BIST 100)	1,416	-0.3	1.3	-4.1	10.1
Egypt (EGX30)	10,466	-0.1	-0.1	-3.5	11.4
MSCI Emerging Markets	1,335	-0.3	-0.9	3.4	20.9
MSCI World	2,923	-0.9	-0.6	8.6	31.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	68.9	2.0	2.4	33.0	160.5
Natural Gas (\$/mmbtu)	3.0	0.0	1.2	16.9	13.9
Gold (\$/oz)	1,779	-0.8	0.6	-6.3	4.6
Silver (\$/oz)	26.5	-1.5	2.3	0.4	77.0
Platinum (\$/oz)	1,239	0.5	2.9	15.6	61.7
Copper (\$/t)	9,967	1.4	1.4	28.6	96.2
Zinc (\$/t)	2,952	1.3	1.3	8.1	55.0
Lead (\$/mt)	2,165	2.3	2.3	9.8	36.8
Wheat (\$/bu)	727	1.2	-1.1	13.5	37.3
Corn (\$/bu)	697	2.5	3.5	44.0	91.5
Sugar (\$/lb)	17.1	2.3	0.8	10.5	45.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.18	0.00	-0.06	0.00
Saudi Arabia	0.79	0.00	-0.02	0.62
UAE	0.41	0.12	-0.10	0.24
Kuwait	1.50	0.00	0.06	1.32
Qatar	1.12	0.02	-0.01	0.94
Bahrain	1.33	0.00	-0.93	1.15

Source: Reuters

NOTES:

(1) Prices updated as of May 4, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Tuesday. S&P and NASDAQ declined 0.7% and 1.9%, respectively. Dow Jones Industrial ended 0.1% higher. In Europe, UK, Germany and France decreased 0.7%, 2.5%, and 0.9%, respectively.
- Asian markets are trading mixed on Wednesday. China, Japan and South Korea are closed for trading. Hong Kong is trading flat, while India is up 0.7%, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai declined 0.4%, while Abu Dhabi gained 0.4%. Kuwait increased 0.1%, while Qatar decreased 0.4%. Oman and Bahrain closed 0.2% and 0.5% higher, respectively.
- UK's Markit/CIPS Manufacturing PMI for April 2021 stood at 60.9 (prior: 58.9, consensus: 60.7). (Source: Trading Economics)
- The seasonally adjusted IHS Markit UAE Purchasing Managers' Index (PMI) increased to record 52.7 in April from 52.6 in March, reflecting a solid improvement in the country's non-oil private sector. At the start of 2Q21, the UAE's non-oil private sector noticeably improved because of a strong rise in new business inflows amid higher new orders. (Source: Decypha)
- According to Arab Petroleum Investments Corporation (APICORP), overall planned and committed investments in the Mena region will exceed USD 805bn (SAR 3.0tn) over the next five years. This marks a USD 13bn (SAR 48.8bn) increase from the USD 792bn (SAR 2.9tn) estimate in last year's five-year outlook. (Source: Trade Arabia)
- Dubai International Financial Centre (DIFC) has signed an agreement with the Mena FinTech Association (MFTA) for collaboration for advancing fintech and the future of finance in the region including Open Banking, RegTech, Payments and Digital Assets. DIFC and MFTA will also develop and publish joint research and provide strategically important educational programs on those topics through the DIFC Academy. (Source: Trade Arabia)
- According to reports, Oman is considering the sale of its 54% stake, worth over USD 100mn (SAR 375mn), in Oman Cement Company, as the government has been seeking ways to tame its budget deficit and steady an economy hit by last year's decline in oil prices and the coronavirus pandemic. (Source: Trade Arabia)

Coming Up

- US Markit Services PMI for April 2021 (prior: 60.4, consensus: 63.1) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 30 (prior: +0.1mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended May 1 (prior: 553K; consensus: 540K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

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